

Message Text

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PAGE 01 LIMA 06324 062022Z

12

ACTION ARA-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 L-03 H-02 /095 W
----- 103571

R 061938Z AUG 75

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 6205

INFO AMEMBASSY COPENHAGEN

LIMITED OFFICIAL USE LIMA 6324

EO 11652: NA

TAGS: EINV,BDIS,EIND,EFIN,EMIN,PE,DA

SUBJ: FUNDACION BERA SETTLEMENT

REF: LIMA 3357 (NOTAL)

CERRO NEW YORK OFFICIALS CALLED ON THE AMBASSADOR ON AUGUST 4 NOTING, INTER ALIA, THAT THE FINAL AGREEMENT CONCERNING BUY-OUT ARRANGEMENT FOR THE SALE OF CERRO SUBSIDIARY "FUNDACION BERA" HAS STILL NOT BEEN SIGNED. THEY NOTED THAT SUPREME DECREE NO. 002-75 IT/DS APPROVING THE PURCHASE CALLS FOR A LOAN FROM A FOREIGN FINANCIAL FIRM, IN THIS CASE A DANISH BANK, TO FINANCE THE BERA BUY-OUT. CERRO OFFICIALS SAID THAT CERRO NEW YORK HAS MADE ARRANGEMENTS WITH A DANISH BANK TO MAKE THE LOAN, BUT THAT THE FINANCIAL ARRANGEMENTS HAVE NOT BEEN FINALIZED. IN EFFECT, CERRO HAS GIVEN A POWER OF ATTORNEY TO DANISH BANKING AUTHORITIES, BASED ON FACT THAT BERA WAS OWNED 50 PERCENT BY DANISH INTERESTS. CERRO OFFICIALS NOTED THAT LOAN FROM DANISH SOURCES WOULD BE MORE POLITICALLY ACCEPTABLE TO PERUVIANS THAN ONE ARRANGED THROUGH U.S. BANKS BY CERRO. THEY DO NOT

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EXPECT ANY DIFFICULTIES WITH THIS ARRANGEMENT, ALTHOUGH

THEY DID PREDICT IT MAY TAKE SOME TIME BEFORE FINAL
ARRANGEMENTS ARE WORKED OUT. WE ARE REPEATING REFTEL TO
AMEMBASSY COPENHAGEN FOR ITS INFO.
DEAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, AGREEMENTS, DISPUTE SETTLEMENT, NEGOTIATIONS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 75 LIMA 3357
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 12 MAY 2003
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Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
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Secure: OPEN
Status: NATIVE
Subject: FUNDACION BERA SETTLEMENT
TAGS: EINV, BDIS, EIND, EFIN, EMIN, PE, DA, US, CERRO, FUNDACION BERA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006